

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Elizabeth Anne Cashin Debtor Specialized Loan Servicing LLC Movant v. Elizabeth Anne Cashin Debtor/Respondent KENNETH E. WEST, Esquire Trustee/Respondent	Bankruptcy No. 23-11274-pmm Chapter 13 Hearing Date: April 24, 2024 Hearing Time: 1:00 p.m. Location: 900 Market Street, Suite 400 Philadelphia, PA 19107 Courtroom Number #1
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**MOTION OF SPECIALIZED LOAN SERVICING LLC FOR RELIEF FROM THE
AUTOMATIC STAY TO PERMIT SPECIALIZED LOAN SERVICING LLC TO
FORECLOSE ON 882 TAYLOR DRIVE, FOLCROFT, PENNSYLVANIA 19032**

Secured Creditor, Specialized Loan Servicing LLC, by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d), for a modification of the automatic stay provisions for cause, and, in support thereof, states the following:

1. Debtor(s), Elizabeth Anne Cashin, filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on May 1, 2023.
2. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334, 11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes affecting the jurisdiction of the Bankruptcy Courts generally.
3. On October 30, 2009, Elizabeth A Cashin executed and delivered a Promissory Note (“Note”) and Mortgage (“Mortgage”) securing payment of the Note in the amount of

\$88,504.00 to Wells Fargo Bank, N.A. A true and correct copy of the Note is attached hereto as Exhibit “A.”

4. The Mortgage was recorded on November 19, 2009 in Book 04658 at Page 0319 of the Public Records of Delaware County, PA. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
5. The Mortgage was secured as a lien against the Property located at 882 Taylor Drive, Folcroft, Pennsylvania 19032, (“the Property”).
6. A loan modification was entered into on March 18, 2020, creating a new principal balance of \$85,767.69. A true and correct copy of the Agreement is attached hereto as Exhibit “C.”
7. The loan was lastly assigned to Specialized Loan Servicing LLC and same was recorded with the Delaware County Recorder of Deeds on June 3, 2022, as Book 6833 Page 3088. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “D.”
8. Based upon the Debtor(s)’ First Amended Chapter 13 Plan (Docket No. 22), the Debtor intends to cure Secured Creditor's pre-petition arrearages within the Chapter 13 Plan and is responsible for maintaining post-petition payments directly to Secured Creditor. A true and correct copy of the First Amended Chapter 13 Plan is attached hereto as Exhibit “E.”
9. Debtor(s) executed a promissory note secured by a mortgage or deed of trust. The promissory note is either made payable to Creditor, has been duly indorsed, or Creditor, directly or through an agent has possession of the promissory note and may enforce the promissory note as a transferee in possession. Creditor is the original mortgagee or beneficiary or the assignee of the mortgage or deed of trust. If the original promissory note is lost or destroyed, then Creditor will seek to prove the promissory note using a lost note affidavit.

10. Debtor has failed to make the monthly payments of principal, interest, and escrow in the amount of \$860.48 which came due on December 1, 2023, January 1, 2024, and February 1, 2024, respectively.

11. Thus, Debtor(s)' post-petition arrearage totaled the sum of \$2,532.53 with suspense balance of \$48.91 through February 29, 2024.

12. As of February 9, 2024 the current unpaid principal balance due under the loan documents is approximately \$83,492.04. Movant's total claim amount, itemized below, is approximately \$100,868.54. See Exhibit "F."

Principal	\$83,492.04
Accrued Interest	\$2,396.67
Fees/Costs	\$650.00
Deferred Principal	\$13,489.28
Escrow Advance	\$840.55
Total to Payoff	\$100,868.54

13. According to the Debtor(s)' schedules, the value of the property is \$152,100.00. A true and accurate copy of the Debtor(s)' Schedule A/B is attached hereto as Exhibit "G."

14. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay for "cause" which includes a lack of adequate protection of an interest in property. Sufficient "cause" for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.

15. As set forth herein, Debtor has defaulted on her secured obligation as she has failed to make her monthly post-petition installment payments.

16. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable

Court to grant relief from the automatic stay to allow Secured Creditor, its successor and/or assignees to pursue its state court remedies, including the filing of a foreclosure action.

17. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Secured Creditor requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

WHEREFORE, Secured Creditor, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit First Amended Chapter 13 Plan to take any and all steps necessary to exercise any and all rights it may have in the collateral described herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: 3/27/2024

**Robertson, Anschutz, Schneid, Crane
& Partners, PLLC**

Attorney for Secured Creditor

13010 Morris Rd., Suite 450

Alpharetta, GA 30004

Telephone: 470-321-7112

By: /s/ Michelle L. McGowan

Michelle L. McGowan

PA Bar Number 62414

Email: mimcgowan@raslg.com